



[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Information Collection;

Comment Request

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)).

DATES: Written comments should be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Direct all written comments to Christie A. Preston, Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW., Washington, DC 20224.

Please send separate comments for each specific information collection listed below. You must reference the information collection's title, form number, reporting or record-keeping requirement number, and OMB number (if any) in your comment.

FOR FURTHER INFORMATION: To obtain additional information, or copies of the information collection and instructions, or copies of any comments received, contact Elaine Christophe, at Internal Revenue Service, Room 6129, 1111 Constitution Avenue NW.,

Washington, DC 20224, or through the internet, at Elaine.H.Christophe@irs.gov.

SUPPLEMENTARY INFORMATION:

Request for Comments

The Department of the Treasury and the Internal Revenue Service, as part of their continuing effort to reduce paperwork and respondent burden, invite the general public and other Federal agencies to take this opportunity to comment on the proposed or continuing information collections listed below in this notice, as required by the Paperwork Reduction Act of 1995, (44 U.S.C. 3501 *et seq.*).

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in our request for Office of Management and Budget (OMB) approval of the relevant information collection. All comments will become a matter of public record. Please do not include any confidential or inappropriate material in your comments.

We invite comments on: (a) Whether the collection of information is necessary for the proper performance of the agency's functions, including whether the information has practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide the requested information.

Currently, the IRS is seeking comments concerning the following forms, and reporting and record-keeping requirements:

- (1) ***Title:* Employer's Annual Federal Unemployment (FUTA) Tax Return (Form 940) and Planilla Para La Declaracion Anual Del Patrono- La Contribucion Federal Para El Desempleo (FUTA) (Form 940-PR).**

***OMB Number:* 1545-0028.**

***Form Number:* 940 and 940-PR.**

***Abstract:* Internal Revenue Code section 3301 imposes a tax on employers based on the first \$7,000 of taxable wages paid to each employee. The tax is computed and reported on Forms 940 and 940-PR (Puerto Rico employers only). IRS uses the information on Forms 940 and 940-PR to ensure that employers have reported and figured the correct FUTA wages and tax.**

***Current Actions:* There are changes to the previously approved burden of this existing collection.**

***Type of Review:* Extension of a currently approved collection.**

***Affected Public:* Businesses or other for-profit organizations, individuals, or households, and farms.**

***Estimated Number of Respondents:* 8,211,486.**

***Estimated Time Per Respondent:* 71 hrs., 21 min.**

***Estimated Total Annual Burden Hours:* 119,299,117.**

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- (2)

Title: Form 990-BL, Schedule A (Form 990-BL), Information and Initial Excise Tax

**Return for Black Lung Benefit Trusts and Certain Related Persons, and Form 6069,
Return of Excise Tax on Excess Contributions to Black Lung Benefit Trust Under Section
4953 and Computation of Section 192 Deduction.**

OMB Number: 1545-0049.

Form Number: Form 990-BL; Schedule A (Form 990-BL), and Form 6069.

Abstract: IRS uses Form 990-BL to monitor activities of black lung benefit trusts, and to collect excise taxes on these trusts and certain related persons if they engage in proscribed activities. The tax is figured on Schedule A and attached to Form 990-BL. Form 6069 is used by coal mine operators to figure the maximum deduction to a black lung benefit trust. If excess contributions are made, IRS uses the form to figure and collect the tax on excess contributions.

Current Actions: There are changes to the previously approved burden of this existing collection.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations, individuals, and not-for-profit institutions.

Form 990-BL & Schedule A (Form 990-BL)

Estimated Number of Respondents: 22;

Estimated Time Per Respondent: 34 hours, 15 minutes;

Estimated Total Annual Burden Hours: 754.

Form 6069

Estimated Number of Respondents: 0;

Estimated Time Per Respondent: 9 hours, 56 minutes;

Estimated Total Annual Burden Hours: 0.

(3)

Title: Application for Recognition of Exemption Under Section 521 of the Internal Revenue Code.

OMB Number: 1545-0058.

Form Number: 1028.

Abstract: Farmers' cooperatives must file Form 1028 to apply for exemption from Federal income tax as being organizations described in Internal Revenue Code section 521. The information on Form 1028 provides the basis for determining whether the applicants are exempt.

Current Actions: There are changes being made to the burden previously approved by OMB.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 8.

Estimated Time Per Respondent: 71 hours, 53 minutes.

Estimated Total Annual Burden Hours: 576.

(4)

Title: Dividends and Distributions.

OMB Number: 1545-0110.

Form Number: 1099-DIV.

Abstract: Form 1099-DIV is used by the IRS to insure that dividends are properly reported as required by Internal Revenue Code section 6042, that liquidation distributions are correctly reported as required by Code section 6043, and to determine whether payees are correctly reporting their income.

Current Actions: There are changes to the previously approved burden of this existing collection.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Responses: 87,476,600.

Estimated Time Per Response: 23 minutes.

Estimated Total Annual Burden Hours: 34,115,874.

(5)

Title: Certain Gambling Winnings.

OMB Number: 1545-0238.

Form Number: Form W-2G.

Abstract: Internal Revenue Code sections 6041, 3402(q), and 3406 require payers of certain gambling winnings to withhold tax and to report the winnings to the IRS. IRS uses the information to verify compliance with the reporting rules and to verify that the winnings are properly reported on the recipient's tax return.

Current Actions: There are changes to the previously approved burden of this existing collection.

Type of Review: Revision of a currently approved collection.

Affected Public: Businesses or other for-profit organizations, state or local governments, and non-profit institutions.

Estimated Number of Responses: 10,499,700.

Estimated Time Per Response: 24 minutes.

Estimated Total Annual Burden Hours: 4,304,877.

(6)

Title: Exemption From Withholding on Compensation for Independent (and Certain Dependent) Personal Services of a Nonresident Alien Individual.

OMB Number: 1545-0795.

Form Number: 8233.

Abstract: Compensation paid to a nonresident alien individual for independent personal services (self-employment) is generally subject to 30% withholding or graduated rates. However, such compensation may be exempt from withholding because of a U.S. tax treaty or the personal exemption amount. Form 8233 is used to request exemption from withholding. Nonresident alien students, teachers, and researchers performing dependent personal services also use Form 8233 to request exemption from withholding.

Current Actions: There are changes to the burden previously approved by OMB.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals, business or other for-profit organizations, and not-for-profit institutions.

Estimated Number of Respondents: 75,617.

Estimated Time per Respondent: 9 hrs., 3 min.

Estimated Total Annual Burden Hours: 684,334.

(7)

Title: Direct Deposit or Refund of \$1 Million or More.

OMB Number: 1545-1763.

Form Number: 8302.

Abstract: This form is used to request a deposit of a tax refund of \$1 million or more directly into an account at any U.S. bank or other financial institution that accepts direct deposits.

Current Actions: There are changes to the previously approved burden of this existing collection.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations, individuals or households.

Estimated Number of Respondents: 584.

Estimated Time Per Respondent: 2 hours, 57 minutes.

Estimated Total Annual Burden Hours: 1,729.

(8)

Title: Limitations on Net Operating Loss Carry-forwards and Certain Built-in Losses and Credits Following an Ownership Change of a Consolidated Group.

OMB Number: 1545-1218.

Regulation Project Number: TD 8824.

Abstract: Section 1502 provides for the promulgation of regulations with respect to corporations that file consolidated income tax returns. Section 382 limits the amount of income that can be offset by loss carryovers and credits after an ownership change. These final regulations provide rules for applying section 382 to groups of corporations that file a consolidated return.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of currently approved collection.

Affected Public: Business or other for-profit.

Estimated Number of Respondents: 12,054.

Estimated Time Per Respondent: 20 minutes.

Estimated Total Annual Burden Hours: 662.

(9)

Title: Changes With Respect to Prizes and Awards and Employee Achievement Awards.

OMB Number: 1545-1100.

Regulation Project Number: IA-111-86 (REG-209106-89)

Abstract: This regulation requires recipients of prizes and awards to maintain records to determine whether a qualifying designation has been made in accordance with section 74(b)(3) of the Internal Revenue Code. The affected public is prize and award recipients who seek to exclude the cost of a qualifying prize or award.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 5,100.

Estimated Time per Respondent: 15 minutes.

Estimated Total Annual Burden Hours: 1,275.

(10)

Title: Preparer Penalties-Manual Signature Requirement (Sec. 1.6695-1(B)).

OMB Number: 1545-1385.

Regulation Project Numbers: TD 8549 (GL-238-88).

Abstract: This regulation provides that persons who prepare U.S. Fiduciary income tax returns for compensation may, under certain conditions, satisfy the manual signature requirements by using a facsimile signature. However, they will be required to submit to the IRS a list of the names and identifying numbers of all fiduciary returns which are being filed with a facsimile signature.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 20,000.

Estimated Time Per Respondent: 1 hour, 17 min.

Estimated Total Annual Burden Hours: 25,825.

(11)

Title: Revision of Regulations Relating to Withholding of Tax on Certain U.S. Source Income Paid to Foreign Persons and Revision of Information Reporting Regulations.

OMB Number: 1545-1484.

Regulation Project Number: REG-242282-97 (TD 8881-final).

Abstract: This regulation prescribes collections of information for foreign persons that received payments subject to withholding under sections 1441, 1442, 1443, or 6114 of the Internal Revenue Code. This information is used to claim foreign person status and, in appropriate cases, to claim residence in a country with which the United States has an income tax treaty in effect, so that withholding at a reduced rate of tax may be obtained at source. The regulation also prescribes collections of information for withholding agents. This information is used by withholding agents to report to the IRS income paid to a foreign person that is subject to withholding under Code sections 1441, 1442, and 1443. The regulation also requires that a foreign taxpayer claiming a reduced amount of withholding tax under the provisions of an income tax treaty must disclose its reliance upon a treaty provision by filing Form 8833 with its U.S. income tax return.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations, individuals or households, not-for-profit institutions, farms, and Federal, state, local or tribal governments.

The burden for the reporting requirements is reflected in the burden of Forms W-8BEN, W-8ECI, W-8EXP, W-8IMY, 1042, 1042S, 8233, 8833, and the income tax return of a foreign person filed for purposes of claiming a refund of tax.

(12)

Title: Application of the Grantor Trust Rules to Nonexempt Employees' Trusts.

OMB Number: 1545-1498.

Regulation Project Number: REG-209826-96.

Abstract: This regulation provides rules for the application of the grantor trust rules to certain nonexempt employee's trusts. Under Section 1.671-1(h)(3)(iii) of the regulation, the overfunded amount for certain foreign employees' trusts will be reduced to the extent the taxpayer demonstrates to the Commissioner, and indicates on a statement attached to a timely filed Form 5471, that the overfunded amount is attributable to a reasonable funding exception. The IRS needs this information to determine accurately the portion of the trust that is properly treated as owned by the employer.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 1,000.

Estimated Time Per Respondent: 1 hour.

Estimated Total Annual Burden Hours: 1,000.

(13)

Title: Mark to Market Election for Commodities Dealers and Securities and Commodities Traders.

OMB Number: 1545-1641.

Revenue Procedure Number: Revenue Procedure 99-17 (Revenue Procedure 99-17 is modified by Revenue Procedure 99-49).

Abstract: These revenue procedures prescribe the time and manner for dealers in commodities and traders in securities or commodities to elect to use the mark-to-market method of accounting under sections 475(e) and (f) of the Internal Revenue Code. The collections of information in these revenue procedures are required by the IRS in order to facilitate monitoring taxpayers changing accounting methods resulting from making the elections under Code section 475(e) or (f).

Current Actions: Section 6 of Revenue Procedure 99-17 is superseded by Section 13 of Revenue Procedure 99-49.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations.

The reporting burden for the collections of information in section 5.01 - 5.04 of this revenue procedure is as follows:

Estimated Number of Respondents/Recordkeepers: 1,000.

Estimated Time Per Respondent/Recordkeeper: 30 minutes.

Estimated Total Annual Reporting/Recordkeeping Hours: 500.

(14)

Title: Capital Gains, Partnership, Subchapter S, and Trusts Provisions.

OMB Number: 1545-1654.

Regulation Project Number: REG-106527-98 (TD 8902).

Abstract: The regulation relates to sales, or exchanges of

interests in partnerships, S corporations, and trusts. The regulations interpret the look-through provision of section 1(h), added by section 311 of the Taxpayer Relief Act of 1997 and amended by sections 5001 and 6005(d) of the Internal Revenue Service Restructuring and Return Act of 1998, and explain the rules relating to the division of the holding period of a partnership interest. The regulations affect partnerships, partners, S corporations, S corporation shareholders, trusts, and trusts beneficiaries.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of currently approved collection.

Affected Public: Businesses or other for-profit organizations, and state, local or tribal governments.

The burden estimates for requirement is reflected in the burden estimates for: Form 1040, U.S. Individual Income Tax Return; Form 1065, U.S. Partnership Return of Income; Form 1041, U.S. Income Tax Return for Estates and Trusts; and Form 1120S, U.S. Income Tax Return for an S Corporation.

(15)

Title: IRA Required Minimum Distribution Reporting.

OMB Number: 1545-1779.

Notice Number: Notice 2002-27.

Abstract: Notice 2002-27 (Notice 2003-2, Notice 2003-3 & Notice 2009-9) provides guidance with respect to the reporting requirements, that is, data that custodians and

trustees of IRAs must furnish IRA owners in those instances where there must be a minimum distribution from an individual retirement arrangement.

Current Actions: There are no changes being made to the notice at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit organizations, and not-for-profit institutions.

Estimated Number of Respondents: 78,000.

Estimated Average Time Per Respondent: 15 hours.

Estimated Total Annual Burden Hours: 1,170,000.

(16)

Title: Dual Consolidated Loss Recapture Events.

OMB Number: 1545-1796.

Regulation Project Number: REG-106879-00 (TD 9084 Final).

Abstract: This document contains final regulations under section 1503(d) regarding the events that require the recapture of dual consolidated losses. These regulations are issued to facilitate compliance by taxpayers with the dual consolidated loss provisions. The regulations generally provide that certain events will not trigger recapture of a dual consolidated loss or payment of the associated interest charge. The regulations provide for the filing of certain agreements in such cases. This document also makes clarifying and conforming changes to the current regulations.

Current Actions: There are no changes being made to this existing regulation.

Type of Review: Extension of currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 30.

Estimated Time per Respondent: 2 hours.

Estimated Total Annual Burden Hours: 60.

(17)

Title: Domestic Reinvestment and Other Guidance under Section 965.

OMB Number: 1545-1926.

Regulation Project Number: Notice 2005-10, as modified by Notice 2005-38.

Abstract: Notice 2005-10 provides guidance concerning new section 965 of the Internal Revenue Code (Code). It sets forth general principles and specific guidance on domestic reinvestment plans and on investments in the United States described in section 965(b)(4)(B). The Treasury Department and the Internal Revenue Service (IRS) intend to issue additional notices providing guidance concerning section 965, including rules relating to the foreign tax credit and expense allocation, rules for adjusting the calculation of the base period amounts to take into account mergers, acquisitions and spin-offs, and rules regarding controlled groups. The Treasury Department and the IRS expect to issue regulations that incorporate the guidance provided in this and the subsequent notices. Notice 2005-38 primarily addresses the limitations, described in section 965(b)(1), (2), and (3), on the amount of dividends that a corporation that is a U.S. shareholder of a controlled foreign corporation may treat as eligible for the

dividends received deduction under section 965(a) (DRD or section 965(a) DRD), including the effects of certain transactions on such limitations.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of currently approved collection.

Affected Public: Business or other for-profit organizations.

Estimated Number of Respondents: 25,000.

Estimated Time Per Respondent: 150 hours.

Estimated Total Annual Burden Hours: 3,750,000.

(18)

Title: Revenue Procedure Regarding Extended Period of Limitations for Listed Transaction Situations.

OMB Number: 1545-1940.

Revenue Procedure Number: Revenue Procedure 2005-26.

Abstract: The purpose of this revenue procedure is to alert taxpayers to the enactment of section 6501(c)(10) of the Internal Revenue Code, and to provide guidance for taxpayers subject to the extended period of limitations on assessment under section 6501(c)(10).

Current Actions: There are no changes being made to the revenue procedure at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households and Business or other for-profit institutions.

Estimated Number of Respondents: 859

Estimated Time Per Respondent: 5 hours.

Estimated Total Annual Burden Hours: 430.

(19)

Title: Additional First Year Depreciation Deduction.

OMB Number: 1545-2207

Regulation Project Number: Revenue Procedure 2011-26

Abstract: This revenue procedure provides guidance under § 2022(a) of the Small Business Jobs Act of 2010, Pub. L. No. 111–240, 124 Stat. 2504 (September 27, 2010) (SBJA), and § 401(a) and (b) of the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010, Pub. L. No. 111–312, 124 Stat. 3296 (December 17, 2010) (TRUIRJCA). Sections 2022(a) of the SBJA and 401(a) of the TRUIRJCA amend § 168(k)(2) of the Internal Revenue Code by extending the placed-in-service date for property to qualify for the 50-percent additional first year depreciation deduction. Section 401(b) of the TRUIRJCA amends § 168(k) by adding § 168(k)(5), which temporarily allows a 100-percent additional first year depreciation deduction for certain new property.

Current Actions: There is no change to this existing regulation.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit; individuals or households.

Estimated Number of Respondents: 250,000.

Estimated Time Per Respondent: 30 minutes.

Estimated Total Annual Burden Hours: 125,000

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information, unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

Dated: September 12, 2014.

Christie Preston,
IRS Reports Clearance Officer.

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